

**IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS**

GLOBAL MARINE SYSTEMS LIMITED,

Plaintiff,

v.

TYCO TELECOMMUNICATIONS (US) INC.
and TRANSOCEANIC CABLE SHIP CO. INC.,

Defendants.

Case No. 05-11605-RGS

JOINT REPORT REGARDING STATUS OF SETTLEMENT

On October 17, 2006, the Court granted the parties' joint motion to stay this action pending the parties' drafting and execution of settlement papers. In their Joint Motion (Docket No. 42), the parties further proposed to advise the Court by today (October 27, 2006), as to the status of the settlement.

The parties hereby inform the Court that they are diligently drafting settlement papers for execution that will dispose of this action. The parties anticipate that they will finalize and execute those settlement papers within the next two weeks (*i.e.*, by Friday, November 10, 2006). The parties further propose to advise the Court by Friday, November 10, 2006, as to the status of the settlement.

Respectfully submitted,



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Dated: October 27, 2006

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Dated: October 27, 2006

CERTIFICATE OF SERVICE

I hereby certify that this document(s) filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and paper copies will be sent to those indicated as non-registered participants on October 27, 2006

By: 